विभिन्न स्तरों पर विवकेसम्मत प्राधिकार निर्धारित करने के अतिरिक्त विभिन्न निदेशों के माध्यम से पूरा किया जाता है। ऋण देने की विवकसम्मत शक्ति का कारगर पर्यवेक्षण और उस पर नियंत्रण रखने की दृष्टि से बैंकों की शाखाओं/उनके कार्यालयों का नियमित और अल्पाधिक निरीक्षण लेखा परीक्षा करने की भी एक प्रणाली है।

I. M. F. Loan

964. SHRI K. R. MALKANI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that we are indebted to the IMF to the tune of $ 3.9 billion; and

(b) whether Government would consider repaying this entire loan in view of its high interest rate and our comfortable foreign exchange position ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASEKARA MURTHY) : (a) As on October, 31, 1994, outstanding IMF debt was to be the extent of SDR 2763.15 million (US $ 4 billion) at the rate of 1 SDR=US $ 1.45.

(b) Government would take a view on repaying the entire loan before the scheduled payment dates depending upon the balance of payments position and foreign exchange reserves. For the present no decision has been taken to pre-pay the entire loan in one instalment.

Catholic Syrian Bank

965. SHRI B. K. HARIPRASAD : Will the Minister of FINANCE be pleased to state :

(a) whether Government are keeping a track of developments in regard to surreptitious take-over bid of Catholic Syrian Bank in Kerala by a Bangkok-based industrialist;

(b) whether Government would devise any mechanism to thwart clandestine cornering of shares by MNCs in Indian companies as a prelude to take-over by insisting that such intentions of buying up shares in bulk be made public well before permission is granted by competent authority ;

(c) whether it is a fact that the present take-over bid on Catholic Syrian Bank would jeopardise the interests of small share holders and its constituents; and

(d) whether Government would reconsider its proposed consent for the take over until it is satisfied of the transparency of the transactions and of the welfare of its small shareholders and constituents ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY) : (a) The Reserve Bank of India (RBI) is keeping a track of developments in regard to take-over bids of Catholic Syrian Bank.

(b) to (d) RBI had issued instructions to the private sector banks in January, 1970 and May, 1991 stipulating that banks should obtain RBI's acknowledgement before effecting transfer of shares when the transfer makes the share holding of the individual/group equivalent to 1% and above of the total paid-up capital of the bank. The instructions were issued basically to alert the Board of Directors of the banks about the manipulation in acquisition of shares to gain controlling interest in a bank and the likely consequential adverse influence in destabilising the working of the bank. On 16th April, 1994, RBI had advised the Catholic Syrian Bank that a reference to RBI will be necessary even when individual allotment/transfer of shares is far lesfs than 1% of the paid up capital o s the bank, if any dubious method ha been adopted to get over the ceilin-